Arroyo Verdugo Communities Joint Powers Authority

Item # V.B

DATE: April 3, 2025

TO: Governing Board

FROM: Alex Hernandez, Treasurer

SUBJECT: Treasurer's Report

RECOMMENDATION:
Staff recommends that the Board receive and file this report.

BACKGROUND:
All invoices for member dues have been paid and deposited totaling $60,731. A reimbursement from Metro for Measure M consultant services was also received for $6,408. Revenues received to date total $74,395.

To date, expenses for staff time, consultant services, insurance renewals, financial audit, and bank fees total $49,624.99. Staff expects expenses to remain within budget to end the fiscal year on June 30, 2025.

At the next Board Meeting in June, staff will present a proposed FY26 budget for consideration.

FISCAL IMPACT:
None

Attachment:
Treasurer's Report

Arroyo Verdugo Communities Joint Powers Authority
TREASURER'S REPORT
FY 2024-25

as of 3/31/2025

REVENUES	Budget	Actual
Membership Dues		
City of Burbank	$ 11,676	$ 11,676
City of Pasadena	$ 13,635	$ 13,635
County of Los Angeles	$ 6,083	$ 6,083
City of Glendale	$ 15,586	$ 15,586
City of La Canada Flintridge	$ 7,270	$ 7,270
City of South Pasadena	$ 6,480	$ 6,480
Subregional Measure M Funding (Metro Reimb)	$ 15,000	$ 13,664
Total Revenues	$ 75,731	$ 74,395

EXPENSES	Budget	Actual
Salaries - Other		
Executive Director, Board Clerk, Treasurer	$ 44,980	$ 22,490
Lease Agreements	$ 1	$ 1
Insurance Premiums	$ 8,500	$ 8,370.86
Professional Services		
Website management	$ 1,000	$ 500
Financial Audit	$ 4,000	$ 4,250
Measure M Consultant	$ 15,000	$ 13,664.28
Meeting Technology	$ 1,000	$ 225
Bank Fees	$ 250	$ 123.85
Travel, Training, and Conferences	$ 1,000	$ 0
Total Expenditures	$ 75,731	$ 49,624.99
REVENUES LESS EXPENSES:	$ -	$ 24,770.01